

Message Text

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R 201405Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

AMEMBASSY ISLAMABAD

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FOLL REPEAT KUWAIT 1933 ACTION SECSTATE INFO ALGIERS JIDDA USUN
OECD PARIS 15 MAY 74 QUOTE

LIMITED OFFICIAL USE KUWAIT 1933

E.O. 11652: N/A

TAGS: EFIN, EAID, KU, XX

SUBJECT: EAL: NON-ALIGNED FUND PREPARATORY MEETING

REF: KUWAIT 1471

BEGIN UNCLASSIFIED

1. DELEGATES FROM ABOUT TWENTY NON-ALIGNED COUNTRIES ATTENDED
MEETINGS HERE MAY 6-8 TO DISCUSS DRAFT AGREEMENT ESTABLISHING
NON-ALIGNED DEVELOPMENT FUND. ALTHOUGH JOINT COMMUNIQUE
WAS NOT ISSUED, FOUR POINT BASIC PLAN WAS ANNOUNCED. THE FOUR
POINTS ARE:

(A) TO FINANCE ECONOMIC AND SOCIAL DEVELOPMENT PROJECTS
IN DEVELOPING COUNTRIES.

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(B) TO PROMOTE INVESTMENT IN NON-ALIGNED COUNTRIES;

(C) TO ENCOURAGE MORE COOPERATION WITH SIMILAR ORGANIZATIONS
(D) AND TO PROVIDE NON-ALIGNED COUNTRIES WITH CONSULTATIVE
AND TECHNICAL ASSISTANCE

PROPOSALS HAVE BEEN SUBMITTED TO NON-ALIGNED BUREAU IN
ALGIERS AND WILL BE REVIEWED BY NON-ALIGNED FOREIGN MINISTERS
NEXT SEPTEMBER WHEN THEY MEET IN NEW YORK FOR OPENING OF UNGA.
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2. KUWAITIS WHO ORGANIZED MEETING, MAINLY FROM KUWAIT FUND
FOR ARAB ECONOMIC DEVELOPMENT, WERE OPENLY DISAPPOINTED
WITH LACK OF SERIOUSNESS AMONG DELEGATES TO MEETING. THIS
EVEN REFLECTED IN LOCAL PRESS ACCOUNTS OF MEETING. NOT
CLEAR WHAT IF ANY SUBSTANTIVE DIFFERENCES THERE WERE ALTHOUGH
NO SITE FOR NAF WAS SELECTED AND MORE SIGNIFICANTLY NO LEVEL
OF CAPITALIZATION WAS AGREED UPON. ONE KFAED OFFICIAL WAS
CRITICAL OF INDIAN REP WHO APPARENTLY WAS SUCCESSFUL IN GAINING
AGREEMENT THAT VOTING WOULD BE EQUAL RATHER THAN PROPORTIONAL
BASED ON LEVELS OF CONTRIBUTIONS. THIS OFFICIAL WAS DOUBTFUL
THAT PROJECT WOULD GET OFF GROUND SOON.

3. COMMENT: KFAED TECHNOCRATS ARE QUITE PROFESSIONAL IN OUTLOOK
AND APPROACH. THEY DEAL RELATIVELY OFTEN WITH IBRD, IDA, IMF
AND AID AND HAD HOPED TO APPLY BEST METHODS WHICH HAVE
EVOLVED OVER TIME. THEY SEEM TO HAVE BEEN JARRED BY OPPOSITE
CHARACTERISTICS MANIFESTED BY THEIR COLLEAGUES FROM OTHER
COUNTRIES. IF THEIR ANALYSIS IS CORRECT, IT WILL TAKE YEARS
BEFORE NAF WILL BECOME EFFECTIVE MECHANISM FOR MAKING SIGNI-
FICANT RESOURCES AVAILABLE FOR ECONOMIC DEVELOPMENT IN LDCS.
STOLTZFUS

UNQUOTE RUSH

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